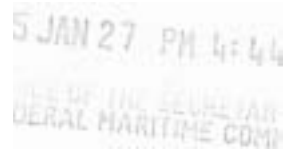


First Revised Title Page



**ZIM/CSCL SLOT CHARTER AGREEMENT**

**A SPACE CHARTER AGREEMENT**

FMC Agreement No. 217-011689-009  
(3<sup>rd</sup> Edition)

EXPIRATION DATE: MARCH 19,2007



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FMC AGREEMENT NO. 217-011689-009  
(3<sup>RD</sup> EDITION)  
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WHEREAS: Zim operates general container services as more fully described in Article 8(a) hereof; and

WHEREAS: CSCL operates general container services as more fully described in Article 8(b) hereof; and

WHEREAS: Both Parties wish to utilize part of the other Party's carrying capacity in order to carry their cargoes in containers;

NOW THEREFORE THE PARTIES HERETO HAVE HEREUNTO AGREED as follows:

1. Parties

The parties to this Agreement are

ZIM INTEGRATED SHIPPING SERVICE, LTD. ("ZIM")  
9 Andrei Sakharov Street  
"Matam" – Scientific Industries Center  
P.O.B. 1723  
Haifa, 31016 Israel

CHINA SHIPPING CONTAINER LINES CO. LTD. and CHINA SHIPPING CONTAINER LINES (HONG KONG) CO., LTD. (both such companies shall be treated as a **single** party hereunder and shall be referred to collectively as "CSCL")  
Room A, B, C, D, Floor 27  
No. 450 Fu Shan Road, Pu Dong New Area  
Shanghai, China

2. Definitions:

"Agreement"	means this ZIM/CSCL SLOT CHARTER AGREEMENT.
"Party"	means either ZIM or CSCL.
"Container(s)"	means any ISO standard container(s) with a maximum height of 8'6" including any reefer and/or other special containers, provided they meet ISO standards. For the purpose of this Agreement, one FEU shall be equal to 2 TEUs.
"Vessel(s)"	means a purpose built containership maintained in service by Zim or by CSCL.

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"Slot"	means the space occupied by 1 x 20" x 8" x 8'6" ISO container for the predetermined maximum average gross weight.
"The Loading Party"	means the Party on whose vessels (owned and/or operated) the containers are loaded.
"The Shipping Party"	means the Party who is shipping containers on the other Party's vessels.

3. Undertaking and Purpose

Subject to the terms and conditions hereinafter set forth, Zim and CSCL undertake to allow each other to charter Slots on their Vessels for the carriage of Containers of the volume and on the terms hereinafter further defined.

Each Party undertakes to meet its commitment and pay any excess slot capacity to be chartered by it as hereunder described.

4. Scope of the Agreement

This Agreement covers the trade between the Atlantic and Pacific Coasts of the United States and Canada, on the one hand, and the Chinese Mainland, Hongkong, Taiwan, South Korea, Japan, India, Sri Lanka, Malaysia, Singapore, Thailand, Jamaica, Slovenia, Italy, Greece, Egypt, Israel, Spain, and France, on the other hand, as well as transshipment cargo moving via ports in the aforementioned countries from other origins and/or to other destinations. This Agreement also covers the trade between ports in the Far East and ports in Europe, the Eastern Mediterranean, the Adriatic and Israel; provided, however, that the inclusion of non-U.S. trades in this Agreement shall not bring such non-U.S. trades under the jurisdiction of the U.S. Federal Maritime Commission or entitle the Parties hereto to immunity from the U.S. antitrust laws with respect to such non-U.S. trades.

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5. Containers and Cargo

The Shipping Party will be allowed to ship only dry-cargo Containers, reefers and empty Containers meeting the definition mentioned in Clause 2 hereof. Loaded Containers shall be in a seaworthy condition, containing lawful merchandise of any kind, including IMO cargo, properly packed and secured. Containers not meeting the above criteria may be refused for carriage. Notwithstanding the above, explosives and radioactive material shall not be accepted by the Loading Party.

6. Schedules

Each Party shall be allowed to utilize Slots available on each other's service and Vessels according to their respective schedules and schedule arrangements.

Either Party may permanently changes its schedule, ports of call, rotation and Vessels at any time, at its sole discretion, (provided this change does not materially change its service, in which case Clause 13 shall apply) by giving the other Party sixty (60) days' written notice of such change. The other Party has in such case the right to revise the Slot commitment in accordance with allocation/performance within the affected ports.

7. Term of the Agreement

This Agreement shall commence not later than March 19, 2002, subject to FMC approval and shall remain in force for a period of 3 years from March 19, 2002 (the "Initial Term"). Upon expiration of the Initial Term, this Agreement shall remain in effect for an additional two (2) years. Either Party may terminate the Agreement by giving 6 months prior written notice to this effect, provided that no such termination shall come into effect prior to March 19, 2007 unless otherwise mutually agreed by the Parties. If upon expiration of this Agreement in accordance with this Article 7, the Parties have not performed an equal number of voyages hereunder then, unless the Parties mutually agree otherwise, the term of this Agreement shall be automatically extended for the period of time necessary to enable the Party that has performed fewer voyages to perform additional voyages so as to equalize the number of voyages performed by both Parties hereunder.

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8. Slot Commitment

(a) The round voyage allocation for CSCL on ZIM vessels will be:

<u>String</u>	<u>Trade</u>	<u>Allocation</u>
AMP	Far East/Med	240 TEUs*
AMP	Singapore & Far East /Vancouver-Seattle	300 TEUs**
ZCS	Far East/Kingston- Savannah-New York-Halifax	100 TEUs
ZCS	Med/Halifax-New York- Savannah	300 TEUs

\*Out of this 240 TEUs, 40 TEUs free space shall be provided by Zim from Haifa to Turkey and Black Sea.

\*\*Parties agree that this space is swapped against 300 TEU on ANW service of CSCL as mentioned in paragraph (b) of this Article.

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- (b) The round voyage allocation for ZIM on CSCL vessels will be:

<u>String</u>	<u>Trade</u>	<u>Allocation</u>
AAS1	Far East/Los Angeles	300 TEUs
AEX1	Far East/N. Europe	300 TEUs
ANW	Far East/Seattle-Vancouver	300 TEUs

- (c) Upon mutual agreement of the Parties, any or all of the allocations and maxima set forth in Clauses 8(a) and 8(b) above may be adjusted on an on-going basis by up to 75 TEUs or 30%, whichever is greater.
- (d) Either Party may seek to purchase slots in addition to those set forth above from time to time, subject to space availability, market conditions, etc.
- (e) The maximum average GWT per TEU slot shall not exceed 12 tons in each direction.
- (f) Acceptance of IMO and out of gauge cargo and/or special equipment can only be given by each Party separately and prior to booking. Each Party shall have the right to load High Cube Containers. Each 40' High Cube shall be counted as 2.25 TEUs.

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- (g) Each Party shall have the right to load up to and including 10% of its allocation on each string with Reefer Containers. The Parties may agree on the amount of any additional charge to be applied to the carriage of Reefer Containers.
- (h) 45' containers will be accepted only with prior approval of the Party operating the vessel.
- (i) The above commitments by both Parties are subject only to force majeure situations mentioned in Clause 14 hereunder.

9. Booking Procedure

The Parties will book their requirements ~~with~~ each other's booking centers as may be designated from time to time. In all instances delivery closing dates, booking and documentation procedures of either Party shall be adhered to.

10. Delivery of Containers and Terminal Operations

The shipments of Containers under this Agreement shall be done under FIO terms. Delivery of the Containers and acceptance thereof shall be when the Containers are loaded on board and redelivery shall be effected and accepted once discharge operation of each Container commences. The Shipping Party shall be directly responsible for all payments relating to its Containers to the stevedores, terminals and the port, if any, including royalties and assessments in USA ports, and they shall be independently debited for all such operations, and shall settle all payments independently and separately from the Loading Party.



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16. Non-Assignment

Neither Party shall assign its rights, including its rights to utilize the Container Slots, or delegate its duties this Agreement to any other person or entity without the prior written consent of the other Party. Notwithstanding the above, each of the Parties may on written notice to the other Party assign its rights or delegate its duties under this Agreement to a fully-owned subsidiary; provided that in the event of such an assignment the Party to this Agreement shall remain responsible for the due and punctual performance to this Agreement by such a subsidiary.

17. Amendment and Embodiment

This Agreement may not be amended, modified or rescinded except in writing and duly signed by authorized signatories of the Parties, and any amendment, addendum or appendix so signed shall constitute a part of this Agreement.

18. Further Agreements

The Parties are authorized to enter into further agreements with respect to technical and operational matters as described in 46 C.F.R. §535.408(b) to the extent necessary or desirable to implement the general provisions contained in this Agreement (including, but not limited to, that set forth in Clauses 11 and 12 hereof) without further amendment to this Agreement. Any further agreement contemplated by this Agreement, except to the extent such further agreement relates to technical and operational matters, shall be filed with the FMC and become effective under the Shipping Act of 1984 prior to being implemented.

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**SIGNATURE PAGE**

**IN WITNESS WHEREOF, THE PARTIES HERETO HAVE AGREED THIS  
27<sup>TH</sup> DAY OF JANUARY, 2005 TO AMEND THIS AGREEMENT AS PER THE  
ATTACHED PAGES AND TO FILE SAME WITH THE U.S. FEDERAL MARITIME  
COMMISSION.**

**ZIM INTEGRATED SHIPPING  
SERVICES LTD.**

**CHINA SHIPPING CONTAINER  
LINES CO., LTD.**

By:   
Name: RON PODLASKOWICH

By: \_\_\_\_\_  
Name:

**Title: Vice President,  
Regulatory Matters and Trade Development**

**Title:**

**CHINA SHIPPING CONTAINER  
LINES (HONG KONG) CO., LTD.**

By: \_\_\_\_\_

**Name:**

**Title:**

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ZIM INTEGRATED SHIPPING  
SERVICES LTD.

By: \_\_\_\_\_

Name:

Title:

CHINA SHIPPING CONTAINER  
LINES CO., LTD.

By:  \_\_\_\_\_

Name: Brett M. Esber

Title: Attorney-In-Pact

CHINA SHIPPING CONTAINER  
LINES (HONG KONG) CO., LTD.

By:  \_\_\_\_\_

Name: Brett M. Esber

Title: Attorney-In-Pact